

Gwallek Nirman Sewa Private Limited

Ratings

Facilities	Amount (Rs. in Million)	Rating Action
Long Term Bank Facilities	-	Rating Withdrawn
Short Term Bank Facilities	-	Rating Withdrawn
Long Term/ Short Term Bank Facilities	-	Rating Withdrawn
Total Facilities		

Detailed Rationale & Key Rating Drivers

CARE Ratings Nepal Limited (CRNL) has withdrawn the ratings of "CARE-NP BB; ISSUER NOT COOPERATING*" and "CARE-NP A4; ISSUER NOT COOPERATING*" assigned to the bank facilities of Gwallek Nirman Sewa Private Limited (GNS) with immediate effect. In line with the extant of Securities Board of Nepal (SEBON) guidelines, CRNL has reviewed the rating on the basis of the best available information and kept the rating on Notice of Withdrawal for six months which however, in CRNL's opinion is not sufficient to arrive at a fair rating. Therefore, after the monitoring of the ratings for six months there is no cooperation from the Issuer, accordingly CRNL has withdrawn the ratings.

Users of this ratings (including investors, lenders and the public at large) are hence requested to exercise caution while using the above ratings.

About the Company

Gwallek Nirman Sewa Private Limited (GNS), incorporated on March 25, 2014, is a Class-A construction company of Nepal with registered office based in Baitadi, Nepal. The company is mainly involved in construction of various projects related to road works, building works, bridge works, irrigation works etc. mainly in far-western part of Nepal. In addition to doing projects independently, GNS also enters into Joint Ventures (JVs) with other companies in order to meet the eligibility criteria for different construction projects.

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¹Complete definitions of the ratings assigned are available at www.careratingsnepal.com and in other CRNL publications.

About CARE Ratings Nepal Limited:

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Our parent company, CARE Ratings Limited commenced operations in April 1993 and over two decades, it has established itself as one of the leading credit rating agencies in India. CARE is registered with the Securities and Exchange Board of India (SEBI) and also recognized as an External Credit Assessment Institution (ECAI) by the Reserve Bank of India (RBI).

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